

HOUSE JOINT MEMORIAL 53

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

GARY K. KING

A JOINT MEMORIAL

REQUESTING THE SUPERINTENDENT OF INSURANCE TO STUDY AND REPORT
ON A CENTRALIZED MOTOR VEHICLE FINANCIAL RESPONSIBILITY
INSURANCE SYSTEM

WHEREAS, New Mexico owners and drivers of motor vehicles
are currently required to maintain valid evidence of financial
responsibility, which is most commonly done through liability
insurance coverage; and

WHEREAS, many New Mexico owners and drivers fail to
maintain the minimum required insurance coverage or other
evidence of financial responsibility, with resultant hardship to
persons injured through their fault; and

WHEREAS, more than one hundred insurers are authorized to
issue motor vehicle liability insurance in New Mexico, making it
impossible to assure that all persons are maintaining valid

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1 insurance; and

2 WHEREAS, it is unknown how many New Mexico owners and
3 drivers are uninsured, but estimates range as high as sixty
4 percent; and

5 WHEREAS, some New Mexico owners and drivers cannot afford
6 the full cost of even the minimum required insurance coverage;
7 and

8 WHEREAS, a centralized insurance system providing minimum
9 limits of liability coverage paid for annually as part of motor
10 vehicle registration could realize substantial cost savings and
11 assure that all New Mexico drivers are covered;

12 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
13 STATE OF NEW MEXICO that the superintendent of insurance be
14 requested to study and make recommendations by November 1, 1997
15 to the second session of the forty-third legislature concerning
16 the establishment of a centralized motor vehicle insurance
17 company to write liability insurance in minimum financial
18 responsibility liability limits on all registered motor vehicles
19 in the state, paid for as part of registration fees; and as part
20 of such study to consider various forms of central insurer
21 organization and financing, various financial responsibility
22 limits, a low-income pool to subsidize cost to low-income owners
23 and drivers, the interface with and impact upon the motor
24 vehicle insurance industry in the state, various cost-saving
25 methods, estimated cost savings, the appropriate system for

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1 collection and administration of the additional registration
2 fee, exemption or non-exemption of commercial vehicles and all
3 other relevant matters; and

4 BE IT FURTHER RESOLVED that a copy of this memorial be
5 transmitted to the superintendent of insurance.

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State of New Mexico House of Representatives

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

March 4, 1997

Mr. Speaker:

**Your BUSINESS AND INDUSTRY COMMITTEE, to whom has
been referred**

HOUSE JOINT MEMORIAL 53

**has had it under consideration and reports same with
recommendation that it DO PASS, and thence referred to the
JUDICIARY COMMITTEE.**

Respectfully submitted,

Fred Luna, Chairman

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

HBIC/HJM 53

Page 5

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

Excused: Alwin, Gubbels, Hobbs, Kissner, Rodella

Absent: Getty

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State of New Mexico House of Representatives

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

March 12, 1997

Mr. Speaker:

Your JUDICIARY COMMITTEE, to whom has been referred

HOUSE JOINT MEMORIAL 53

**has had it under consideration and reports same with
recommendation that it DO PASS.**

Respectfully submitted,

Thomas P. Foy, Chairman

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**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

Excused: Alwin, Garcia, Rios, Sanchez, Stewart

Absent: None

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

Page 8

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 18, 1997

Mr. President:

Your CORPORATIONS & TRANSPORTATION COMMITTEE, to
whom has been referred

HOUSE JOINT MEMORIAL 53

has had it under consideration and reports same with
recommendation that it DO PASS.

Respectfully submitted,

Roman M. Maes, III, Chairman

Adopted _____ Not Adopted _____

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

Page 9

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(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 6 For 1 Against

Yes: 6

No: Leavell

Excused: Fidel, Howes, Robinson

Absent: None

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